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**ENRICHED MEDIA GROUP LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2021**

**ENRICHED MEDIA GROUP LIMITED**  
**REGISTERED NUMBER: 11518484**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	778,577	748,946
		<u>778,577</u>	<u>748,946</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	257,126	214,137
Cash at bank and in hand	6	9,566	58,329
		<u>266,692</u>	<u>272,466</u>
Creditors: amounts falling due within one year	7	(126,482)	(100,916)
<b>Net current assets</b>		<u>140,210</u>	<u>171,550</u>
<b>Total assets less current liabilities</b>		<u>918,787</u>	<u>920,496</u>
Creditors: amounts falling due after more than one year	8	(972,842)	(972,842)
<b>Net liabilities</b>		<u>(54,055)</u>	<u>(52,346)</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		(54,058)	(52,349)
		<u>(54,055)</u>	<u>(52,346)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 August 2022.

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**ENRICHED MEDIA GROUP LIMITED**  
**REGISTERED NUMBER: 11518484**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2021**

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**Mr. M. McCabe**

Director

The notes on pages 5 to 9 form part of these financial statements.

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**ENRICHED MEDIA GROUP LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2021**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2020	3	(52,349)	(52,346)
<b>Comprehensive income for the year</b>			
Loss for the year	-	(1,709)	(1,709)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	(1,709)	(1,709)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2021</b>	<b>3</b>	<b>(54,058)</b>	<b>(54,055)</b>

The notes on pages 5 to 9 form part of these financial statements.

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**ENRICHED MEDIA GROUP LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2019	3	(25,532)	(25,529)
<b>Comprehensive income for the year</b>			
Loss for the year	-	(26,817)	(26,817)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	(26,817)	(26,817)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2020</b>	<u>3</u>	<u>(52,349)</u>	<u>(52,346)</u>

The notes on pages 5 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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**1. General information**

The entity is a private limited company registered in England and Wales. The Registered Office is located at Hyde Park House, 5 Manfred Road, London, SW15 2RS. The principal activity during the year was sourcing media projects suitable to invest funds into, then developing those activities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company was significantly impacted by the coronavirus restrictions during the year. Prior to the start of this year a number of projects that had been in progress were suspended. The company was essentially reliant on the loan provided by one of the Directors not being called in order to continue trading during the period. That Director has confirmed he is satisfied to not seek repayment until such times as the various projects are progressed to completion. Work had recommenced on all projects by the year end date. The Directors are therefore satisfied the company should be regarded as a going concern.

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.7 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Fixed asset investments

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 September 2020	748,946
Additions	32,631
Amounts written off	(3,000)
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At 31 August 2021	<u>778,577</u>

5. Debtors

	2021 £	2020 £
Other debtors	257,126	213,240
Prepayments and accrued income	-	897



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ENRICHED MEDIA GROUP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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5. Debtors (continued)

	<u>257,126</u>	<u>214,137</u>
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6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	9,566	58,329
	<u>9,566</u>	<u>58,329</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	47,512	23,446
Other creditors	75,970	75,970
Accruals and deferred income	3,000	1,500
	<u>126,482</u>	<u>100,916</u>

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ENRICHED MEDIA GROUP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors	972,842	972,842
	<u>972,842</u>	<u>972,842</u>

The following liabilities were secured:

	2021 £	2020 £
Other creditors- loan	972,842	972,842
	<u>972,842</u>	<u>972,842</u>

Details of security provided:

The loan has been secured by way of a debenture over the assets of the company.

9. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>9,566</u>	<u>58,329</u>

Financial assets measured at fair value through profit or loss comprise cash at bank

10. Related party transactions

During the year the company was provided with a short-term loan from SOBE Media Limited, a company controlled by one of the Directors. This loan was provided interest free during the year and is unsecured.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.